



PRESS RELEASE

Edelweiss Capital announces Life Insurance Joint Venture with Tokio Marine Holdings, Inc.

November 20 2009, Mumbai: Edelweiss Capital, India's leading diversified financial services company announced that it is entering into an agreement with Tokio Marine Holdings, Inc., one of the world's leading Insurance groups headquartered in Japan, to establish a Life Insurance Joint Venture in India to be called **Edelweiss Tokio Life Insurance**. The proposed joint venture will approach the IRDA (Insurance Regulatory & Development Authority) to obtain the life insurance license.

With this, Edelweiss Capital which recently started Mutual Fund and Retail Broking businesses has taken a definitive step into the Life Insurance industry. Edelweiss and Tokio Marine have committed to an aggregate initial capital of INR 5.5 billion in the first phase. Life Insurance industry in India has grown at a CAGR of 30% over the last 5 years and both partners see a large growth potential in the industry.

About Edelweiss Capital

Edelweiss, with a group net worth of over INR 24 billion and a pre-tax profit of INR 3.29 billion for FY09, has emerged as India's leading diversified financial services company. Edelweiss offers a large range of products and services spanning across asset classes and consumer segments. Its businesses are broadly divided into Investment Banking, Brokerage Services, Asset Management and Financing. The company's research driven approach and proven history of innovation has enabled it to foster strong relationships across corporate, institutional and individual clients. The recently launched Mutual Fund and Retail Broking businesses have paved the way for Edelweiss to cater to the large retail client segment. Edelweiss' presence in India spans 53 offices across 17 cities.

To learn more about the Edelweiss Group, please visit www.edelcap.com

About Tokio Marine Holdings, Inc.

Tokio Marine Holdings, Inc. is the holding company for the Tokio Marine Group which is one of the leading insurers globally. The Group has a net worth of USD 18.4 billion and revenues of USD 39 billion for FY09 and operates across 36 countries. With over 130 years of experience in the insurance sector it has expanded its reach across geographies in life and non-life insurance sectors. The Group has also successfully established Life Insurance operations as a second generation entrant in developed markets like Japan and Singapore and also in other developing markets like China, Malaysia and Thailand. The Group is rated 'AAA' by Japan Credit Rating Agency (JCR) while its group company Tokio Marine & Nichodo is rated 'A++' by A.M. Best.

To learn more about the Tokio Marine Holdings Inc, please visit www.tokiomarinehd.com/en

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